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**AMENDMENT TO THE VIEWS AND ESTIMATES OF THE COMMITTEE ON
FINANCIAL SERVICES ON
MATTERS TO BE SET FORTH IN THE CONCURRENT RESOLUTION ON THE
BUDGET FOR FY 2008**

OFFERED BY MR. Price OF GEORGIA

After the last sentence under the heading "TREASURY BUREAU OF
FINANCIAL CRIME ENFORCEMENT NETWORK" insert the following new
paragraph:

"Treasury's Financial Crimes Enforcement Network, (FinCEN), together with federal banking and securities, industry regulators, issued customer identification rules under section 326 of the USA PATRIOT Act, 31 U.S.C. § 5318(l). Section 326 of the USA PATRIOT Act required that these regulations prescribe minimum procedures for financial institutions to use and their customers, after reasonable notice, to comply with, to verify the identity of new account holders "to the extent reasonable and practicable." The Committee is concerned that the flexibility of the regulations has allowed illegal immigrants to abuse the system and open bank accounts, procure credit cards, and take out residential mortgages. The Committee will hold hearings and consider legislation to ensure this practice does not continue."